

RECORDATION NO. 14710-B FILED

MAR 10 '04 1-24 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

March 10, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of a Memorandum of Lease Termination and Equipment Disposition, dated February 23, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease of Railroad Equipment previously filed with the Commission under Recordation Number 14710.

The names and addresses of the parties to the enclosed document are:

Lessor: Canada Trustco Mortgage Company
222 Bay Street
Toronto Dominion Center
Toronto, Ontario
Canada M5K 1A2

Lessee: Canadian National Railway Company
935 de la Gauchetiere Street West
Montreal, Quebec
Canada H3B 2M9

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document
is:

153 railcars CN 711891 – CN 711999 and CN 712230 – CN 712273

A short summary of the document to appear in the index follows:

Memorandum of Lease Termination and Equipment Disposition

Also enclosed is a check in the amount of \$30.00 payable to the order
of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 14710-13 FI

(Canada Trust / CN)

MAR 10 '04

1-24 PM

MEMORANDUM OF LEASE TERMINATION AND EQUIPMENT DISPOSITION dated as of February 23, 2004 between **Canada Trustco Mortgage Company** (the "Lessor") and **Canadian National Railway Company** (the "Lessee"). **SURFACE TRANSPORTATION BOARD**

WHEREAS, Lessor and Lessee entered into a Lease of Railroad Equipment dated as of June 13, 1985, as amended by an Amendment of Lease of Railroad Equipment dated as of June 13, 1985, (collectively, the "Lease") covering the one-hundred fifty-three (153) fully enclosed 70-ton flush deck bi-level freight cars marked CN 711891 to CN 711999 inclusive and CN 712230 to CN 712273 inclusive (collectively, the "Equipment");

WHEREAS, on June 19, 1985 at 10:50 A.M., said Lease of Railroad Equipment was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) (the "STB") pursuant to Section 11303 (now Section 11301) of Title 49 of the *United States Code* and assigned recordation number 14710;

WHEREAS, on June 25, 1985 at 3:02 P.M., said Lease of Railroad Equipment was deposited in the Office of the Registrar General of Canada (the "RGC") pursuant to Section 86 (which became Section 90) of the *Railway Act of Canada* (now Section 105 of the *Canada Transportation Act*).

WHEREAS, on July 29, 1985 at 1:05 P.M., said Amendment of Lease of Railroad Equipment was similarly filed with the STB and assigned secondary recordation number 14710-A;

AND WHEREAS, on July 16, 1985 at 3:00 P.M., said Amendment of Lease of Railroad Equipment was similarly deposited with the RGC.

IN WITNESS WHEREOF, the parties wish to show for the public record that as of the date first above written:

- 1) The Lease was terminated by the Lessor and the Lessee;
- 2) The Equipment was sold, by the Lessor, to the Lessee;

and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized.

[Execution on next page.]

CANADA TRUSTCO
MORTGAGE COMPANY,
as owner and lessor

By: P.E. BOWERS
Its: Vice President & Manager,
Special Loans Unit, Toronto

CANADIAN NATIONAL
RAILWAY COMPANY,
as lessee and buyer

By: John A.N. Lamont
Its: Sr. Manager Asset Finance

CN File Reference: 2042-66

PROVINCE OF ONTARIO)
CITY OF TORONTO) ss:

On this 23 day of February, 2004, before me personally appeared P. BOWERS, to me personally known, who, being by me duly sworn, says that he / she is Vice President, of Canada Trustco Mortgage Company, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kenneth John Malcolm
Notary Public
KENNETH JOHN MALCOLM, Notary Public,
City of Toronto, Limited to the attestation of instruments
and the taking of affidavits, for The Toronto-Dominion Bank.
Expires May 28, 2004.

My commission expires: _____

[Notarial Seal]

PROVINCE OF QUEBEC)
DISTRICT OF MONTREAL) ss:

On this 1st day of March, 2004, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is Sr. Manager Asset Finance of Canadian National Railway Company, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Chicchi
Attorney / Avocat

Bar Number: 183142-9
QUEBEC BAR